

SUCCESS STORY

Hacker Boat Company

New York Manufacturing Extension Partnership

"We had a vision for exporting our business, and ExporTech and its partners have really helped us to develop our plan to execute that goal. I recommend ExporTech to anyone who is looking for some help to forge a path into their plan for growth." Erin Badcock, Director of Operations, Hacker Boat Co.

Boat Company Charts New Markets for Growth

ABOUT. Hacker Boat Company is the world's largest manufacturer of classic mahogany motorboats. An investment firm purchased Hacker in 2011, and the management team has worked diligently to bring the company to a new level of quality and professionalism. Based in Sliver Bay, New York, Hacker has about 40 employees and sales around \$4 million per year. The Hacker-Craft Brand consists of four flagship models of custom, hand-made, American-built motorboats. An in-house Naval architect is available for one-on-one design consultation and custom drawings, and a full-service restoration shop services all wood boat brands.

THE CHALLENGE. Hacker recently turned its focus on growing its international sales. The company was manufacturing 12 to 15 boats per year, primarily for the domestic U.S. market. However, with flat domestic sales and new leads coming from Sweden, Norway, and other parts of Europe, the management team saw significant room for growth in global markets. Hacker contacted the Center for Economic Growth (CEG), its ESD/NYSTAR-designated Regional Technology Development Center and NIST MEP network affiliate, for assistance in developing an export strategy.

MEP'S ROLE. Hacker worked with CEG to get the team enrolled in the Capital Region ExporTech program. Offered jointly by NIST MEP and the Export Assistance Centers of the U.S. Department of Commerce, ExporTech combines group workshops with individual coaching sessions, helping companies produce an export plan. To sell Hacker-Craft globally and gain market share, the company worked to develop dealers as points-of-sale in various boating markets, compete with larger name-brands by offering a new line of quality and delivery time, and grow the yacht tender segment of the business. The management team produced an actionable international growth plan in both primary and secondary target markets, including Norway, Sweden, Monaco, Switzerland, China, and Germany. Using funds from the WDI grant, Hacker redeveloped its website to target international customers. If the company adds even two additional boats to its product line initially, it will have a huge impact on revenue and profit as well as job creation and retention.



RESULTS



\$750,000 to ~\$2M in potential new sales



Plans to grow **36%** by 2016, and 60% by 2017

NEXT STEPS



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